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Attorneys for Defendants
Glingrow Holding Ltd. and Rias Trading.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

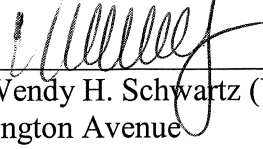
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PAGANE MARITIME LTD.	:	<u>ECF Case</u>
	:	
Plaintiff,	:	07 Civ. 10726 (PKL)
	:	
v.	:	
	:	
GLINGROW HOLDING LTD. and	:	
RIAS TRADING,	:	
	:	
Defendants.	:	
-----X	:	

NOTICE OF MOTION

PLEASE TAKE NOTICE, that, pursuant to Rule 1.4 of the Local Rules of this Court and upon the declaration of Wendy H. Schwartz, executed January 10, 2008, Glingrow Holding Ltd. and Rias Trading (collectively, "Defendants") will move this Court, before the Honorable Peter K. Leisure, United States District Judge for the Southern Eastern District of New York, at the United States Courthouse, 500 Pearl Street, New York New York 10007, on a date and time to be determined by the Court, for an Order granting Defendants' Motion to substitute Reed Smith LLP as their attorneys of record.

Dated: New York, New York
January 10, 2008

REED SMITH LLP

By: 
Wendy H. Schwartz (WS-1862)

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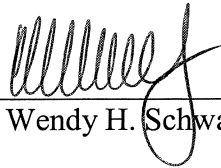
DECLARATION OF WENDY H. SCHWARTZ

I, Wendy H. Schwartz, hereby declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I am a member of Reed Smith LLP, retained as counsel for Glingrow Holding Ltd. and Rias Trading ("Defendants").
2. I submit this declaration in support of Defendants' motion to substitute Reed Smith as counsel of record in this matter.
3. Defendants have requested that Reed Smith LLP substitute as counsel of record.

4. No prejudice or delay will result from this substitution, as the action has only recently been started.

Dated: New York, New York
January 10, 2008



Wendy H. Schwartz